



# City of Jonesboro

300 S. Church Street  
Jonesboro, AR 72401

## Signature Copy

Resolution: R-EN-280-2021

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**File Number: RES-21:293**

**Enactment Number: R-EN-280-2021**

A RESOLUTION AUTHORIZING THE CITY OF JONESBORO TO ENTER INTO A TWO YEAR LEASE CONTRACT FOR THE PURCHASE OF A SANITATION KNUCKLEBOOM TRUCK

WHEREAS, the City of Jonesboro, Arkansas passed the 2021 Budget in Resolution RES-20:244, which included the lease obligations for one Knuckleboom truck; and

WHEREAS, the City of Jonesboro, Arkansas desires to enter into a two year lease contract with U.S. Bancorp for one Peterson Knuckleboom Truck, from Rivercity Hydraulics, Inc.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF JONESBORO, ARKANSAS, THAT:

Section 1: The Mayor, Harold Copenhaver and City Clerk, April Leggett, are hereby authorized by the City Council for the City of Jonesboro to execute all documents necessary to effectuate the agreement.

PASSED AND APPROVED THIS 21ST OF DECEMBER 2021.

RES 21:293

12-22-21 Document

## DOCUMENT CHECKLIST

PLEASE SCAN ALL OF THE DOCUMENT TO [EF.DOCS.GLF@USBANK.COM](mailto:EF.DOCS.GLF@USBANK.COM)  
PRIOR TO SENDING ORIGINALS TO ADDRESS BELOW

Knuckleboom

PLEASE EXECUTE ONE (1) ORIGINAL SET OF ALL DOCUMENTS  
(NO FRONT & BACK COPIES, PLEASE)

RETURN ALL ORIGINALS TO:

U.S. BANCORP GOVERNMENT LEASING AND FINANCE, INC.  
LINDSEY MITCHELL  
13010 SW 68TH PARKWAY, SUITE 100  
PORTLAND, OR 97223  
503-752-1205

- Addendum/Amendment to Master Tax-Exempt Installment Purchase Agreement** – This document must be executed in the presence of a witness/attestor. The attesting witness does not have to be a notary, just present at the time of execution.
  - Please include computation test per the Addendum
- Property Schedule No. 3** - This document must be executed in the presence of a witness/attestor. The attesting witness does not have to be a notary, just present at the time of execution.
- Property Description and Payment Schedule – Exhibit 1**
- Purchaser's Counsel's Opinion – Exhibit 2.** This exhibit will need to be executed by your attorney, dated and placed on their letterhead. Your attorney will likely want to review the agreement prior to executing this opinion.
- Purchaser's General and Incumbency Certificate – Exhibit 3.** Include in your return package a copy of the board minutes or resolution for our files.
- Payment of Proceeds Instructions – Exhibit 4.** ~~Intentionally Omitted.~~
- Acceptance Certificate – Exhibit 5.** ~~Intentionally Omitted.~~
- Bank Qualification and Arbitrage Rebate – Exhibit 6.**
- Notification of Tax Treatment** – Please provide your State of Sales/Use tax Exemption Certificate, if applicable.
- Form 8038-G** – Blank form and instructions provided to Lessee. Please consult your CPA, local legal or bond counsel to fill out. Please **provide a copy** for closing and **mail the original to the IRS** at the following address (pre-paid UPS label will be provided upon request):

Internal Revenue Service Center  
Department of Treasury  
1973 Rulon White Blvd  
Ogden, UT 84201-1000
- Lessee's IRS Form W9**
- Vehicle Titling Memo**
- Escrow Agreement** – This document needs to be executed by the Executing Official defined in the Purchaser's Certificate – Exhibit 3.
  - Investment Direction Letter – Exhibit 1.** This document needs to be executed by the Executing Official.
  - Schedule of Fees – Exhibit 2.**
  - Requisition Request – Exhibit 3.** This document should be retained by Purchaser and utilized to request disbursements from the escrow account. Please make copies and fill out as many as are needed.
  - Final Acceptance Certificate - Exhibit 4.** This document should be retained by Purchaser and provided to Seller once all the proceeds have been disbursed from the escrow account.
  - Escrow Incumbency Certificate & Call-backs – Exhibit 5.**
  - Class Action Negative Consent Letter – Exhibit 6.**
  - IRS Form W-9.** This document should be retained by Purchaser and submitted with the Requisition Request(s) for each vendor being paid. Please make copies and fill out as many as are needed.
- Insurance Authorization and Verification** – To be filled out by the Purchaser and sent to your insurance carrier. A valid insurance certificate, or self-insurance letter if the Purchaser self-insures, is required prior to funding.
- Invoice for First Payment** - Included for your convenience.

**ADDENDUM (ARKANSAS)**  
**Master Tax-Exempt Lease/Purchase Agreement**

THIS ADDENDUM, which is entered into as of December 22, 2021 between U.S. Bancorp Government Leasing and Finance, Inc. ("Lessor") and City of Jonesboro ("Lessee"), is intended to modify and supplement Property Schedule No. 3 (the "Property Schedule") to the Master Tax-Exempt Lease/Purchase Agreement between Lessor and Lessee dated as of September 20, 2019 (the "Master Agreement"). Capitalized terms not otherwise defined herein shall have the meanings set forth in the Master Agreement.

1. If Purchaser is a county, Purchaser represents, warrants and covenants to and with Seller that, as of the Commencement Date for the Property Schedule, the aggregate principal component of Installment Payments payable under the Property Schedule, when combined with the aggregate principal amount of all other outstanding short-term financing obligations incurred by Purchaser pursuant to Amendment 78 to the Constitution of the State of Arkansas, does not exceed two and one half percent (2-1/2%) of the assessed value of taxable property located within Purchaser, as determined by the last tax assessment completed before the Commencement Date *[attach computation of test]*.

2. If Purchaser is a municipality, Purchaser represents, warrants and covenants to and with Seller that, as of the Commencement Date for the Property Schedule, the aggregate principal component of Installment Payments payable under the Property Schedule, when combined with the aggregate principal amount of all other outstanding short-term financing obligations incurred by Purchaser pursuant to Amendment 78 to the Constitution of the State of Arkansas, does not exceed five percent (5%) of the assessed value of taxable property located within Purchaser, as determined by the last tax assessment completed before the Commencement Date *[attach computation of test]*.

IN WITNESS WHEREOF, Seller and Purchaser have caused this Addendum to be executed in their names by their duly authorized representatives as of the date first above written.

<b>Lessor: U.S. Bancorp Government Leasing and Finance, Inc.</b>
By:
Name:
Title:



# **Property Schedule No. 3**

## **Master Tax-Exempt Installment Purchase Agreement**

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This **Property Schedule No. 3** is entered into as of the Commencement Date set forth below, pursuant to that certain Master Tax-Exempt Installment Purchase Agreement (the "Master Agreement"), dated as of September 20, 2019, between U.S. Bancorp Government Leasing and Finance, Inc., and City of Jonesboro.

1. Entire Agreement; Interpretation. The terms and conditions of the Master Agreement are incorporated herein by reference as if fully set forth herein. The Master Agreement, this Property Schedule and the associated documents hereto constitute the entire agreement between Purchaser and Seller with respect to the Property and supersede any purchase order, invoice, request for proposal, response or other related document. Reference is made to the Master Agreement for all representations, covenants and warranties made by Purchaser in the execution of this Property Schedule, unless specifically set forth herein. In the event of a conflict between the provisions of the Master Agreement and the provisions of this Property Schedule, the provisions of this Property Schedule shall control. All capitalized terms not otherwise defined herein shall have the meanings provided in the Master Agreement.
2. Commencement Date. The Commencement Date for this Property Schedule is December 22, 2021.
3. Property Description and Payment Schedule. The Property subject to this Property Schedule is described in Exhibit 1 hereto. Purchaser shall not remove such property from the locations set forth therein without giving prior written notice to Seller. The Installment Payment Schedule for this Property Schedule is set forth in Exhibit 1. It includes all replacements, parts, repairs, additions, accessions and accessories incorporated therein or affixed or attached thereto and any and all proceeds of the foregoing, including, without limitation, insurance recoveries.
4. Opinion. The Opinion of Purchaser's Counsel is attached as Exhibit 2.
5. Purchaser's Certificate. The Purchaser's Certificate is attached as Exhibit 3.
6. Proceeds. Exhibit 4 is intentionally omitted.
7. Acceptance Certificate. Exhibit 5 is intentionally omitted.
8. Additional Purchase Option Provisions. In addition to the Purchase Option provisions set forth in the Master Agreement, Installment Payments payable under this Property Schedule shall be subject to prepayment in whole at any time by payment of the applicable Termination Amount set forth in Exhibit 1 (Payment Schedule) and payment of all accrued and unpaid interest through the date of prepayment.
9. Private Activity Issue. Purchaser understands that among other things, in order to maintain the exclusion of the interest component of Installment Payments from gross income for federal income tax purposes, it must limit and restrict the rights private businesses (including, for this purpose, the federal government and its agencies and organizations described in the Code § 501(c)(3)) have to use the Property. Each of these requirements will be applied beginning on the later of the Commencement Date or date each portion of the Property is placed in service and will continue to apply until earlier of the end of the economic useful life of the property or the date the Agreement or any tax-exempt obligation issued to refund the Property Schedule is retired (the "Measurement Period"). Purchaser will comply with the requirements of Section 141 of the Code and the regulations thereunder which provide restrictions on special legal rights that users other than Purchaser or a state or local government or an agency or instrumentality of a state or a local government (an "Eligible User") may have to use the Property. For this purpose, special legal rights may arise from a management or service agreement, installment, research agreement or other arrangement providing any entity except an Eligible User the right to use the Property. Any use of the Property by a user other than an Eligible User is referred to herein as "Non-Qualified Use". Throughout the Measurement Period, all of the Property is expected to be owned by Purchaser. Throughout the Measurement Period, Purchaser will not permit the Non-Qualified Use of the Property to exceed 10%.
10. Bank Qualification and Arbitrage Rebate. Attached as Exhibit 6.
11. Expiration. Seller, at its sole determination, may choose not to accept this Property Schedule if the fully executed, original Master Agreement (including this Property Schedule and all ancillary documents) is not received by Seller at its place of business by January 13, 2022.
12. Continuing Disclosure. Seller acknowledges that, in connection with Purchaser's compliance with any continuing disclosure undertakings (each, a "Continuing Disclosure Agreement") entered into by Purchaser pursuant to SEC Rule 15c2-12 promulgated pursuant to the Securities and Exchange Act of 1934, as amended (the "Rule"), Purchaser may be required to file with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access system, or its successor ("EMMA"), notice of its incurrence of its obligations under this Property Schedule and notice of any accommodation, waiver, amendment, modification of terms or other similar events reflecting financial difficulties in connection with this Property Schedule, in each case including a description of the material terms thereof (each such notice, an "EMMA Notice"). Purchaser shall not file or submit or permit the filing or submission of any EMMA Notice that includes any of the following unredacted information regarding Seller or the Escrow Agent: physical or mailing addresses, account information, e-mail addresses, telephone numbers, fax numbers, tax identification numbers, or titles or signatures of officers, employees or other signatories. Purchaser acknowledges and agrees that Seller is not responsible in connection with any EMMA Notice relating to this Property Schedule for Purchaser's compliance or noncompliance (or any claims, losses or liabilities arising therefrom) with the Rule, any Continuing Disclosure Agreement or any applicable securities laws, including but not limited to those relating to the Rule.



IN WITNESS WHEREOF, Seller and Purchaser have caused this Property Schedule to be executed in their names by their duly authorized representatives as of the Commencement Date above.

<b>Seller: U.S. Bancorp Government Leasing and Finance, Inc.</b>
By:
Name:
Title:

**EXHIBIT 1**

**Property Description and Payment Schedule**

Re: **Property Schedule No. 3** to Master Tax-Exempt Installment Purchase Agreement between U.S. Bancorp Government Leasing and Finance, Inc. and City of Jonesboro.

The Property is as follows: The Property as more fully described in Exhibit A incorporated herein by reference and attached hereto.

PROPERTY LOCATION:

300 S. Church St  
Address

JONESBORO, AR 72401  
City, State Zip Code

USE: Knuckleboom - This use is essential to the proper, efficient and economic functioning of Purchaser or to the services that Purchaser provides; and Purchaser has immediate need for and expects to make immediate use of substantially all of the Property, which need is not temporary or expected to diminish in the foreseeable future.

Installment Payment Schedule

Total Principal Amount: \$169,578.59

Payment No.	Due Date	Installment Payment	Principal Portion	Interest Portion	Termination Amount (After Making Payment for said Due Date)
1	22-Jan-2022	3,396.15	3,141.78	254.37	NA
2	22-Feb-2022	3,396.15	3,146.49	249.66	NA
3	22-Mar-2022	3,396.15	3,151.21	244.94	NA
4	22-Apr-2022	3,396.15	3,155.94	240.21	NA
5	22-May-2022	3,396.15	3,160.67	235.47	NA
6	22-Jun-2022	3,396.15	3,165.42	230.73	NA
7	22-Jul-2022	3,396.15	3,170.16	225.99	NA
8	22-Aug-2022	3,396.15	3,174.92	221.23	NA
9	22-Sep-2022	3,396.15	3,179.68	216.47	NA
10	22-Oct-2022	3,396.15	3,184.45	211.7	NA
11	22-Nov-2022	3,396.15	3,189.23	206.92	NA
12	22-Dec-2022	3,396.15	3,194.01	202.14	NA
13	22-Jan-2023	3,396.15	3,198.80	197.35	132,216.78
14	22-Feb-2023	3,396.15	3,203.60	192.55	128,917.07
15	22-Mar-2023	3,396.15	3,208.41	187.74	125,612.42
16	22-Apr-2023	3,396.15	3,213.22	182.93	122,302.80
17	22-May-2023	3,396.15	3,218.04	178.11	118,988.22
18	22-Jun-2023	3,396.15	3,222.87	173.28	115,668.67
19	22-Jul-2023	3,396.15	3,227.70	168.45	112,344.14
20	22-Aug-2023	3,396.15	3,232.54	163.61	109,014.62
21	22-Sep-2023	3,396.15	3,237.39	158.76	105,680.11
22	22-Oct-2023	3,396.15	3,242.25	153.9	102,340.59
23	22-Nov-2023	3,396.15	3,247.11	149.04	98,996.07
24	22-Dec-2023	3,396.15	3,251.98	144.17	95,646.53
25	22-Jan-2024	93,000.00	92,860.72	139.28	0.00
<b>Total</b>		174,507.60	169,578.59	4929.00	

Interest Rate: 1.800%





**Carol M. Duncan**  
CITY ATTORNEY

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**Heather Owens**  
ASSISTANT CITY ATTORNEY

December 22, 2021

U.S. Bancorp Government Leasing and Finance, Inc.  
13010 SW 68th Parkway, Suite 100  
Portland, OR 97223

City of Jonesboro  
300 S Church Street  
PO Box 1845  
Jonesboro, AR 72403  
Attention: Harold Copenhaver

RE: Property Schedule No. 3 dated as of November 23, 2021 to Master Tax-Exempt Installment Purchase Agreement dated as of September 20, 2019 between U.S. Bancorp Government Leasing and Finance, Inc. and City of Jonesboro.

Ladies and Gentlemen:

I am the City Attorney for the City of Jonesboro ("Purchaser"). In connection with the Master Tax-Exempt Installment Purchase Agreement, dated as of September 20, 2019 (the "Master Agreement"), between City of Jonesboro, as Purchaser, and U.S. Bancorp Government Leasing and Finance, Inc. as Seller ("Seller"), and the execution of Property Schedule No. 3 (the "Property Schedule") dated as of November 23, 2021, pursuant to the Master Agreement, I have examined the law and such certified proceedings and other papers as I deem necessary to render this opinion.

All capitalized terms not otherwise defined herein shall have the meanings provided in the Master Agreement and Property Schedule.

As to questions of fact material to my opinion, I have relied upon the representations of Purchaser in the Master Agreement and the Property Schedule and in the certified proceedings and other certifications of public officials furnished to me without undertaking to verify the same by independent investigation.

Based upon the foregoing, I am of the opinion that, under existing law:

1. Purchaser is a public body corporate and politic, duly organized and existing under the laws of the State, and has a substantial amount of one or more of the following sovereign powers: (a) the power to tax, (b) the power of eminent domain, and (c) the police power.
2. Purchaser has all requisite power and authority to enter into the Master Agreement and the Property Schedule and to perform its obligations thereunder.

JUSTICE COMPLEX  
(P) 870.932.0917 (F) 870.933.4628  
410 WEST WASHINGTON, JONESBORO, AR 72401  
CDUNCAN@JONESBORO.ORG  
HOWENS@JONESBORO.ORG

3. The execution, delivery and performance of the Master Agreement and the Property Schedule by Purchaser has been duly authorized by all necessary action on the part of Purchaser.

4. All proceedings of Purchaser and its governing body relating to the authorization and approval of the Master Agreement and the Property Schedule, the execution thereof and the transactions contemplated thereby have been conducted in accordance with all applicable open meeting laws and all other applicable state and federal laws.

5. Purchaser has acquired or has arranged for the acquisition of the Property subject to the Property Schedule, and has entered into the Master Agreement and the Property Schedule, in compliance with all applicable public bidding laws.

6. Purchaser has obtained all consents and approvals of other governmental authorities or agencies which may be required for the execution, delivery and performance by Purchaser of the Master Agreement and the Property Schedule.

7. The Master Agreement and the Property Schedule have been duly executed and delivered by Purchaser and constitute legal, valid and binding obligations of Purchaser, enforceable against Purchaser in accordance with the terms thereof, except insofar as the enforcement thereof may be limited by any applicable bankruptcy, insolvency, moratorium, reorganization or other laws of equitable principles of general application, or of application to municipalities or political subdivisions such as the Purchaser, affecting remedies or creditors' rights generally, and to the exercise of judicial discretion in appropriate cases.

8. As of the date hereof, based on such inquiry and investigation as we have deemed sufficient, no litigation is pending, (or, to our knowledge, threatened) against Purchaser in any court (a) seeking to restrain or enjoin the delivery of the Master Agreement or the Property Schedule or of other agreements similar to the Master Agreement; (b) questioning the authority of Purchaser to execute the Master Agreement or the Property Schedule, or the validity of the Master Agreement or the Property Schedule, or the payment of principal of or interest on, the Property Schedule; (c) questioning the constitutionality of any statute, or the validity of any proceedings, authorizing the execution of the Master Agreement and the Property Schedule; or (d) affecting the provisions made for the payment of or security for the Master Agreement and the Property Schedule.

This opinion may be relied upon by Seller, its successors and assigns, and any other legal counsel who provides an opinion with respect to the Property Schedule.

EXHIBIT A

Property Description

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Knuckleboom

VIN \_\_\_\_\_



## EXHIBIT 2

### Purchaser's Counsel's Opinion

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[To be provided on letterhead of Purchaser's counsel.]

December 22, 2021

U.S. Bancorp Government Leasing and Finance, Inc.  
13010 SW 68th Parkway, Suite 100  
Portland, OR 97223

City of Jonesboro  
300 S Church St  
P.O. Box 1845  
Jonesboro, AR 72403  
Attention: Steve Kent

RE: Property Schedule No. 3 dated as of December 22, 2021 to Master Tax-Exempt Installment Purchase Agreement dated as of September 20, 2019 between U.S. Bancorp Government Leasing and Finance, Inc. and City of Jonesboro.

Ladies and Gentlemen:

We have acted as special counsel to City of Jonesboro ("Purchaser"), in connection with the Master Tax-Exempt Installment Purchase Agreement, dated as of September 20, 2019 (the "Master Agreement"), between City of Jonesboro, as Purchaser, and U.S. Bancorp Government Leasing and Finance, Inc. as Seller ("Seller"), and the execution of Property Schedule No. 3 (the "Property Schedule") dated as of December 22, 2021, pursuant to the Master Agreement. We have examined the law and such certified proceedings and other papers as we deem necessary to render this opinion.

All capitalized terms not otherwise defined herein shall have the meanings provided in the Master Agreement and Property Schedule.

As to questions of fact material to our opinion, we have relied upon the representations of Purchaser in the Master Agreement and the Property Schedule and in the certified proceedings and other certifications of public officials furnished to us without undertaking to verify the same by independent investigation.

Based upon the foregoing, we are of the opinion that, under existing law:

1. Purchaser is a public body corporate and politic, duly organized and existing under the laws of the State, and has a substantial amount of one or more of the following sovereign powers: (a) the power to tax, (b) the power of eminent domain, and (c) the police power.
2. Purchaser has all requisite power and authority to enter into the Master Agreement and the Property Schedule and to perform its obligations thereunder.
3. The execution, delivery and performance of the Master Agreement and the Property Schedule by Purchaser has been duly authorized by all necessary action on the part of Purchaser.
4. All proceedings of Purchaser and its governing body relating to the authorization and approval of the Master Agreement and the Property Schedule, the execution thereof and the transactions contemplated thereby have been conducted in accordance with all applicable open meeting laws and all other applicable state and federal laws.
5. Purchaser has acquired or has arranged for the acquisition of the Property subject to the Property Schedule, and has entered into the Master Agreement and the Property Schedule, in compliance with all applicable public bidding laws.

6. Purchaser has obtained all consents and approvals of other governmental authorities or agencies which may be required for the execution, delivery and performance by Purchaser of the Master Agreement and the Property Schedule.

7. The Master Agreement and the Property Schedule have been duly executed and delivered by Purchaser and constitute legal, valid and binding obligations of Purchaser, enforceable against Purchaser in accordance with the terms thereof, except insofar as the enforcement thereof may be limited by any applicable bankruptcy, insolvency, moratorium, reorganization or other laws of equitable principles of general application, or of application to municipalities or political subdivisions such as the Purchaser, affecting remedies or creditors' rights generally, and to the exercise of judicial discretion in appropriate cases.

8. As of the date hereof, based on such inquiry and investigation as we have deemed sufficient, no litigation is pending, (or, to our knowledge, threatened) against Purchaser in any court (a) seeking to restrain or enjoin the delivery of the Master Agreement or the Property Schedule or of other agreements similar to the Master Agreement; (b) questioning the authority of Purchaser to execute the Master Agreement or the Property Schedule, or the validity of the Master Agreement or the Property Schedule, or the payment of principal of or interest on, the Property Schedule; (c) questioning the constitutionality of any statute, or the validity of any proceedings, authorizing the execution of the Master Agreement and the Property Schedule; or (d) affecting the provisions made for the payment of or security for the Master Agreement and the Property Schedule.

This opinion may be relied upon by Seller, its successors and assigns, and any other legal counsel who provides an opinion with respect to the Property Schedule.

Very truly yours,

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Dated: \_\_\_\_\_

**EXHIBIT 3**

**Purchaser's General and Incumbency Certificate**

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**GENERAL CERTIFICATE**

Re: **Property Schedule No. 3** dated as of December 22, 2021 to the Master Tax-Exempt Installment Purchase Agreement dated September 20, 2019 between U.S. Bancorp Government Leasing and Finance, Inc. and City of Jonesboro.

The undersigned, being the duly elected, qualified and acting MAYOR  
(Title of Person to Execute Installment Purchase

Agreement)

of the City of Jonesboro ("Purchaser") does hereby certify, as of December 22, 2021, as follows:

1. Purchaser did, at a meeting of the governing body of the Purchaser, by resolution or ordinance duly enacted, in accordance with all requirements of law, approve and authorize the execution and delivery of the above-referenced Property Schedule (the "Property Schedule") and the Master Tax-Exempt Installment Purchase Agreement (the "Master Agreement") by the undersigned.

2. The meeting(s) of the governing body of the Purchaser at which the Master Agreement and the Property Schedule were approved and authorized to be executed was duly called, regularly convened and attended throughout by the requisite quorum of the members thereof, and the enactment approving the Master Agreement and the Property Schedule and authorizing the execution thereof has not been altered or rescinded. All meetings of the governing body of Purchaser relating to the authorization and delivery of Master Agreement and the Property Schedule have been: (a) held within the geographic boundaries of the Purchaser; (b) open to the public, allowing all people to attend; (c) conducted in accordance with internal procedures of the governing body; and (d) conducted in accordance with the charter of the Purchaser, if any, and the laws of the State.

3. No event or condition that constitutes, or with the giving of notice or the lapse of time or both would constitute, an Event of Default or a Nonappropriation Event (as such terms are defined in the Master Agreement) exists at the date hereof with respect to this Property Schedule or any other Property Schedules under the Master Agreement.

4. The acquisition of all of the Property under the Property Schedule has been duly authorized by the governing body of Purchaser.

5. Purchaser has, in accordance with the requirements of law, fully budgeted and appropriated sufficient funds for the current budget year to make the Lease Payments scheduled to come due during the current budget year under the Property Schedule and to meet its other obligations for the current budget year and such funds have not been expended for other purposes.

6. As of the date hereof, no litigation is pending, (or, to my knowledge, threatened) against Purchaser in any court (a) seeking to restrain or enjoin the delivery of the Master Agreement or the Property Schedule or of other agreements similar to the Master Agreement; (b) questioning the authority of Purchaser to execute the Master Agreement or the Property Schedule, or the validity of the Master Agreement or the Property Schedule, or the payment of principal of or interest on, the Property Schedule; (c) questioning the constitutionality of any statute, or the validity of any proceedings, authorizing the execution of the Master Agreement and the Property Schedule; or (d) affecting the provisions made for the payment of or security for the Master Agreement and the Property Schedule.

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of December 22, 2021.



INCUMBENCY CERTIFICATE

Re: **Property Schedule No. 3** dated as of December 22, 2021 to the Master Tax-Exempt Installment Purchase Agreement dated as of September 20, 2019 between U.S. Bancorp Government Leasing and Finance, Inc. and City of Jonesboro.

The undersigned, being the duly elected, qualified and acting Secretary or Clerk of the City of Jonesboro ("Purchaser") does hereby certify, as of December 22, 2021, as follows:

As of the date of the meeting(s) of the governing body of the Purchaser at which the above-referenced Master Agreement and the Property Schedule were approved and authorized to be executed, and as of the date hereof, the below-named representative of the Purchaser held and holds the office set forth below, and the signature set forth below is his/her true and correct signature.

EXHIBIT 4

Payment of Proceeds Instructions

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U.S. Bancorp Government Leasing and Finance, Inc.  
13010 SW 68th Parkway, Suite 100  
Portland, OR 97223

Re: Property Schedule No. 3 (the "Property Schedule") to Master Tax-Exempt Installment Purchase Agreement between U.S. Bancorp Government Leasing and Finance, Inc. ("Seller") and City of Jonesboro ("Purchaser").

Ladies and Gentlemen:

The undersigned, an Authorized Representative of the Purchaser hereby requests and authorizes Seller to disburse the net proceeds of the Property Schedule as follows:

Name of Payee:

RIVER City Hydraulics, Inc

By Check: \_\_\_\_\_

By Wire Transfer: X

If by check, Payee's Address:

\_\_\_\_\_  
\_\_\_\_\_

EXHIBIT 5

Acceptance Certificate

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U.S. Bancorp Government Leasing and Finance, Inc.  
13010 SW 68th Parkway, Suite 100  
Portland, OR 97223

Re: **Property Schedule No. 3** to Master Tax-Exempt Installment Purchase Agreement between U.S. Bancorp Government Leasing and Finance, Inc. and City of Jonesboro

Ladies and Gentlemen:

In accordance with the above-referenced Master Tax-Exempt Installment Purchase Agreement (the "Master Agreement"), the undersigned ("Purchaser") hereby certifies and represents to, and agrees with, U.S. Bancorp Government Leasing and Finance, Inc. ("Seller"), as follows:

- (1) The Property, as such terms are defined in the above-referenced Property Schedule, has been acquired, made, delivered, installed and accepted on the date indicated below.
- (2) Purchaser has conducted such inspection and/or testing of the Property as it deems necessary and appropriate and hereby acknowledges that it accepts the Property for all purposes.
- (3) No event or condition that constitutes, or with notice or lapse of time, or both, would constitute, an Event of Default (as such term is defined in the Master Agreement) exists at the date hereof.

Acceptance Date: \_\_\_\_\_



EXHIBIT 6

Bank Qualification And Arbitrage Rebate

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U.S. Bancorp Government Leasing and Finance, Inc.  
13010 SW 68th Parkway, Suite 100  
Portland, OR 97223

Re: **Property Schedule No. 3** to Master Tax-Exempt Installment Purchase Agreement between U.S. Bancorp Government Leasing and Finance, Inc. and City of Jonesboro

PLEASE CHECK EITHER:

**Bank Qualified Tax-Exempt Obligation under Section 265**

\_\_\_\_\_ Purchaser hereby designates this Property Schedule as a "qualified tax-exempt obligation" as defined in Section 265(b)(3)(B) of the Code. Purchaser reasonably anticipates issuing tax-exempt obligations (excluding private activity bonds other than qualified 501(c)(3) bonds and including all tax-exempt obligations of subordinate entities of the Purchaser) during the calendar year in which the Commencement Date of this Property Schedule falls, in an amount not exceeding \$10,000,000.

or

\_\_\_\_\_ Not applicable.

**Arbitrage Rebate**

Eighteen Month Exception:

Pursuant to Treasury Regulations Section 1.148-7(d), the gross proceeds of this Property Schedule will be expended for the governmental purposes for which this Property Schedule was entered into, as follows: at least 15% within six months after the Commencement Date, at least 60% within 12 months after the Commencement Date, and 100% within 18 months after the Commencement Date. If Purchaser is unable to comply with Section 1.148-7(d) of the Treasury Regulations, Purchaser shall compute rebatable arbitrage on this Agreement and pay rebatable arbitrage to the United States at least once every five years, and within 60 days after payment of the final Lease Payment due under this Agreement.

***Consult tax counsel if there is any chance that the Eighteen Month Exception will not be met.***

This **Notification of Tax Treatment** is pursuant to Property Schedule No. 3 to the Master Tax-Exempt Installment Purchase Agreement dated as of December 22, 2021 and the related Property Schedule, between Seller and Purchaser (the "Agreement").

\_\_\_\_\_ Purchaser agrees that this Property Schedule SHOULD be subject to sales/use taxes

\_\_\_\_\_ Purchaser agrees that this Property Schedule should NOT be subject to sales/use taxes and Purchaser has included our tax-exemption certificate with this document package

  X   \_\_\_\_\_ Purchaser agrees that this Property Schedule should NOT be subject to sales/use taxes and no tax-exemption certificate is issued to us by the State

\_\_\_\_\_ Purchaser agrees that this Property Schedule is a taxable transaction and subject to any/all taxes

\_\_\_\_\_ Purchaser agrees that this Property Schedule is subject to sales/use taxes and will pay those taxes directly to the State or Vendor

IN WITNESS WHEREOF, Purchaser has caused this Notification of Tax Treatment to be executed by their duly authorized representative.

# VEHICLE TITLING ADDENDUM

Master Tax-Exempt Installment Purchase Agreement dated September 20, 2019 and related Property Schedule No. 3 dated December 22, 2021, between City of Jonesboro as Purchaser and U.S. Bancorp Government Leasing and Finance, Inc. as Seller.

1. Seller and Purchaser hereby agree to amend the above referenced Agreement to add additional terms and conditions as set forth below:

Purchaser agrees that it will provide to Seller the original title documentation to the Equipment. Purchaser shall provide such title documentation to Seller within 15 days of Purchaser's receipt of such title documentation from the appropriate titling authority. Purchaser's failure to provide Seller with title documentation to the Equipment in a timely fashion shall be deemed a condition of Default as defined in the default paragraph herein subject to remedies available to Seller pursuant to the remedies paragraph.

2. Location: Seller agrees that in regard to the location of the equipment, Purchaser must be responsible for maintaining records showing the location of each piece of Leased equipment. Purchaser will report this location to Seller upon written request by Seller. Failure to do so shall constitute a breach of the Agreement, which default shall be governed by the terms and conditions specified in the default and/or remedies paragraph of the Agreement.

3. Purchaser will complete the physical titling of the vehicle as required by the state of Purchaser's residence and guarantee U.S. Bancorp Government Leasing and Finance, Inc. that U.S. Bancorp Government Leasing and Finance, Inc. will receive the original title to the leased vehicle in a timely manner. Purchaser agrees to indemnify U.S. Bancorp Government Leasing and Finance, Inc. from any damage or loss it incurs, including legal fees, due to its failure to complete its agreement herein.

**THE APPLICATION FOR TITLE MUST INCLUDE THE FOLLOWING AS 1<sup>ST</sup> LIEN HOLDER:**

**U.S. BANCORP GOVERNMENT LEASING AND FINANCE, INC.  
1310 MADRID STREET  
MARSHALL, MN 56258**

By signing this Addendum, Purchaser acknowledges the above changes to the Agreement and authorizes Seller to make such changes. In all other respects the terms and conditions of the Agreement remain in full force and effect.

<b>Seller: U.S. Bancorp Government Leasing and Finance, Inc.</b>
By:
Name:
Title:
Date:

## INSURANCE AUTHORIZATION AND VERIFICATION

Date: December 22, 2021

Property Schedule No. 3

To: City of Jonesboro (the "Purchaser")

From: U.S. Bancorp Government Leasing and Finance, Inc. (the  
"Seller")  
1310 Madrid Street  
Marshall, MN 56258

**TO THE PURCHASER:** In connection with the above-referenced Property Schedule, Seller requires proof in the form of this document, executed by both Purchaser\* and Purchaser's agent, that Purchaser's insurable interest in the financed property (the "Property") meets Seller's requirements as follows, with coverage including, but not limited to, fire, extended coverage, vandalism, and theft:

**Seller, AND ITS SUCCESSORS AND ASSIGNS, shall be covered as both ADDITIONAL INSURED and LENDER'S LOSS PAYEE with regard to all equipment financed or leased by policy holder through or from Seller. All such insurance shall contain a provision to the effect that such insurance shall not be canceled or modified without first giving written notice thereof to Seller and Purchaser at least thirty (30) days in advance of such cancellation or modification.**

**Purchaser must carry GENERAL LIABILITY (and/or, for vehicles, Automobile Liability) in the amount of no less than \$1,000,000.00 (one million dollars).**

**Purchaser must carry PROPERTY Insurance (or, for vehicles, Physical Damage Insurance) in an amount no less than the 'Insurable Value' \$169,578.59, with deductibles no more than \$25,000.00.**

*\*Purchaser: Please execute this form and return with your document package. Please fax this form to your insurance agency for endorsement. In lieu of agent endorsement, Purchaser's agency may submit insurance certificates demonstrating compliance with all requirements.*

**By signing, Purchaser authorizes the Agent named below: 1) to complete and return this form as indicated; and 2) to endorse the policy and subsequent renewals to reflect the required coverage as outlined above.**

Agency/Agent:		
Address:		
Phone/Fax:		
Email:		

***TO THE AGENT: In lieu of providing a certificate, please execute this form in the space below and promptly send a PDF scan to Seller at: [EF.Docs.GLF@usbank.com](mailto:EF.Docs.GLF@usbank.com) - This fully endorsed form shall serve as proof that Purchaser's insurance meets the above requirements.***

Agent hereby verifies that the above requirements have been met in regard to the Property listed below.

Print Name Of Agency: X \_\_\_\_\_

By: X \_\_\_\_\_  
(Agent's Signature)

Print Name: X \_\_\_\_\_

Date: X \_\_\_\_\_

**Insurable Value: \$169,578.59**

**ATTACHED: PROPERTY DESCRIPTION FOR PROPERTY SCHEDULE NO. 3**



Government Leasing and Finance, Inc.

FIRST PAYMENT INVOICE

**PLEASE RETURN THIS PORTION WITH YOUR PAYMENT**

SCHEDULE NUMBER: 077-0000080-003

DUE DATE: January 22, 2022

CREATE DATE: November 16, 2021

AMOUNT DUE: \$3,396.15

City of Jonesboro  
300 S Church St  
P.O. Box 1845  
Jonesboro, AR 72403  
Customer Phone Number: 870-932-0740

U.S. Bancorp Government Leasing and Finance, Inc.  
P.O. Box 959067  
1005 Convention Plaza  
St. Louis, MO 63101-9067

**PLEASE RETAIN THIS PORTION FOR YOUR RECORDS**

**ALL PAYMENTS MUST BE SENT TO THIS ADDRESS:**

**U.S. BANCORP GOVERNMENT LEASING AND FINANCE, INC.  
PO BOX 959067  
1005 CONVENTION PLAZA  
ST. LOUIS, MO 63101**

U.S. Bancorp Government Leasing and Finance, Inc.  
P.O. Box 959067  
1005 Convention Plaza  
St. Louis, MO 63101-9067

QUESTIONS? PLEASE CALL (503.603.2751)

**INVOICE SUMMARY**

Current Charges	\$3,396.15
Total Due	\$3,396.15



## Request for Taxpayer Identification Number and Certification

**Give Form to the  
 requester. Do not  
 send to the IRS.**

▶ Go to [www.irs.gov/FormW9](http://www.irs.gov/FormW9) for instructions and the latest information.

Print or type. See Specific Instructions on page 3.	1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank. <b>City of Jonesboro</b>	
	2 Business name/disregarded entity name, if different from above	
	3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only <b>one</b> of the following seven boxes.	
	<input type="checkbox"/> Individual/sole proprietor or single-member LLC <input type="checkbox"/> C Corporation <input type="checkbox"/> S Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate	
	<input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ▶ _____ <b>Note:</b> Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is <b>not</b> disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner.	
	<input checked="" type="checkbox"/> Other (see instructions) ▶ <b>Government</b>	
	4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3): Exempt payee code (if any) _____ Exemption from FATCA reporting code (if any) _____ <small>(Applies to accounts maintained outside the U.S.)</small>	
5 Address (number, street, and apt. or suite no.) See instructions. <b>300 South Church St</b>		
6 City, state, and ZIP code <b>Jonesboro, AR 72401</b>		
7 List account number(s) here (optional)		
Requester's name and address (optional)		

### Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Social security number									

**Note:** If the account is in more than one name, see the instructions for line 1. Also see *What Name and Number To Give the Requester* for guidelines on whose number to enter.

### Part II Certification

- Under penalties of perjury, I certify that:
- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
  - I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
  - I am a U.S. citizen or other U.S. person (defined below); and
  - The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

**Certification instructions.** You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

<b>Sign Here</b>	Signature of U.S. person ▶
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### General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

**Future developments.** For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to [www.irs.gov/FormW9](http://www.irs.gov/FormW9).

### Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (interest earned or paid)

- Form 1099-DIV (dividends, including those from stocks or mutual funds)
  - Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
  - Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
  - Form 1099-S (proceeds from real estate transactions)
  - Form 1099-K (merchant card and third party network transactions)
  - Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
  - Form 1099-C (canceled debt)
  - Form 1099-A (acquisition or abandonment of secured property)
- Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

*If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding, later.*